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O B S E R V A T I O N S

Upon the A C T S for

A N N U I T I E S.

THE A^cts for *Annuities* are Four, whereby two considerable *Supplies* for the *War* have been granted upon one *Fund*. The two first A^cts raised a Million as speedily as could be imagined, the two last for 618000*l*. have not yet raised that Sum: The *Reasons* will be endeavoured to be observed by this Paper, and the *Remora's* will be attempted to be removed with regard to, and also preservation of His Majesty's Interest and Prerogative, with the Honour and Methods of Parliament; and also the publick and private Property of very many Subjects.

Which, with Submission to better Judgments, the first *rub* or *difficulty* that seems to be in the way for hindring the raising the last Sum, is a Clause in the first A^ct, *Fol. 221.* which says, *That no Contributors to the Million shall advance any further Sum upon the Terms or Advantages.* This Clause may be said to be Superceded or Repeal'd by the two last A^cts, which yet is only consequentially; for neither of the two last A^cts take notice of that Clause expressly.

Secondly, Both the first A^cts for the Million seem to take especial Care that His Majesty shall not *raise* any Sum upon that *Fund* exceeding the *Million*; and there seems to be a labour to prevent the King's *disposal* of any Sum that shall rise upon this *Fund*, in case it shall raise in any Year or Years, any Sum or Sums over

and above the *Security or Compensation* for the *Million*. And if it shall happen to raise more, it is called a *Surplus*, which has a *Bar* over it not agreeable with the Title of a *Gift*, and may be further taken notice of hereafter.

The Third Observation of these Acts is, that in case the Sum shall fall short of what is intended to be raised, then there is allowed a *borrowing Clause*, which is but *5 l. per Cent.* which being less than the King allows in other Cases, and by other Acts, is the reason why the Sum of 618000*l.* intended for the *War*, is not raised by *borrowing*, though the *Fund* should come up to the full expectation, and a *Surplusage*, which is fear'd by many; and therefore unwilling to venture the Purchasing the *remaining years* after the Life they have already. But that *Jealousie* may be removed if we get over this last *Observation*: which is,

Fourthly, That none of the Four Acts take particular notice of *Nominees dying*, which will make the most material part of this Discourse.

In the first place some are of Opinion, that all such *Annuities* by the first Acts as cease by the Death of the *Nominee* or *Nominees*, shall come within the Acceptation of a *Surplusage*, and that they are the King's and his Heirs; which, with submission to better Judgments, I cannot comprehend by these Acts to be a *Surplusage*; but rather a *Gift of Providence* than a *Gift of the Parliament*: But whether it be determined a *Surplusage* or not, the Limitation lessens the Grant, and appears to be a clipping the Wings of the Gift, if not of the Prerogative.

But to stick close to the business of these Acts for *Supplies* to the *War*; at present the 618000*l.* cannot be raised by these last Acts, because none of them take notice directly of the *Nominees deceased*, which ought to be in being, as a foundation for a *Sale of further Term or Years*: And it is natural to conclude, that had the Parliament taken notice of *Nominees deceasing*, they would have set more Years than Five for the Purchases; and yet on the other hand it would have founded harsh to Debate or Vote the *Sale* of what was *faln* to the King; yet that waved, the King is supposed to have a greater Sum for the *War* than is really raised. It is confessed the Crown may have the Sum in *Reversion*, if the *Fund* answers expectation: But that does not keep up the Methods of Parliament for raising the *express Sum* to carry on the *War*, unless the King borrows upon it, which at *5 per Cent.* he is not like to do for the Reasons above.

Moreover it is the Discourse of many *Nominees* in being, that the *Fund* falls short of satisfying the *Survivorships* and *Nominees* in being at 14*l. per Ann.* (which is another Discouragement of *purchasing the Years over*) and therefore hope and expect, that what shall fall by *Deaths* shall be employed to their *satisfactions*; which being allow'd, the King has neither the Five Years in present for the *War*, according to the Intent of the Acts, nor has he the *Fund* to borrow upon; the consequence whereof will admit of a longer Discourse than I shall presume upon

My business at present being only to take off *Jealousies*, and clear the *Mistakes* that seemingly appear: Which to do effectually, I must first be assisted by a Means out of my Compass, that is, *The Examination of the Accounts* as the Acts appoint; for those will demonstrate what the *Fund* affords, and also the number of the *Nominees dead*; whereby will appear the defect of the Sum expressed and rely'd upon, and then the *Ways and Means* to supply the deficiency will be the easier undertaken. To which I shall humbly offer this further.

In case the *Fund* shall fall short for raising the 61800*l.* according to the Intention of the Acts, then the Parliament will see the Difficulties the King has been under, and consequently for their Honour will find a *Supply*.

In case the *Fund* answers the Intention, by Publishing the same all *Jealousies* are taken off from the *Nominees in being*, and those that have not *purchased the Term over*, ought to declare whether they will *purchase* or not; for many may be willing to *purchase* that are not willing to break the civil Methods, that is, to *purchase over* another Man's head. It is confessed the two last Acts have given time for *Persons in possession* to come in, and after the limitation, freedom to others; but the Reasons above have caused a slackness.

And moreover some living have been fearful that if the *Fund* shall hold up to the expectation, many *Nominees being dead*, the *Reversion unpurchased*, the Parliament taking notice thereof, may in the end of a Session wanting a little Sum, lay some further Charge upon it, which will continue a dissatisfaction to the Subject, and take off all prospect of Advantage to the King.

Therefore taking all the Premises together, they raise a determination that it's requisite or necessary that the Four Acts be reviewed, and if what has been observed prove true, then a Fifth may ensue, which may bring all to Accommodation; for which every Paragraph hitherto is but as so many distinct Wheels or Move-

ments in Clock-work, wanting the most material part or principal Spring to set all agoing rightly, according to my undertaking in the beginning.

Which when I explain, if the *Reader*, be not *Courteous*, he will suddenly conclude all this is but as a Windmil puffed about with *Self-Interest*: I will confess there is something of that in the bottom, and I hope I may be pardon'd if I say I see few move in the World that have not something tending that way, and if I should stand as a mark at *Charing-Cross* to be flung at by any one that comes that way, without some *Selfishness* I might come off without a *Broken Head*. And if my *Endeavours* for the preservation of the *Laws established*, the *undertakings* and *sufferings* for preventing *Arbitrary Power* and *Papery*, without *Designs* in those points for *Self-Interest* were as well known, as these *Acts* are of concern, perhaps I should not be deeply censured for putting my self into a *publick concern* for some *recompence*; which I hope the *Reader* will allow to be modest; for I do refer my self to the *King* and *Parliament* to give me what proportion or scantling of time they shall think fit, if I live to the enjoyment of what I aim at, after the Government has moved according to its own steps, for I ask no profit till the *King* and his *People* have reaped their hoped for *Satisfaction*; in case they allow or approve the *Hinge* all this former discourse hangs upon, which in conclusion is thus:

That his Majesty nominate a Nominee or Nominees to supply the places of those dead as a Foundation to Purchase upon, at five Years, that is paying Seventy Pounds into the Exchequer for each Fourteen Pound per Annum, and so proportionably for greater Sums; for which his Majesty to allow so many years for Principal and Interest, and also to me as Conduit-Pipe or Nominee such time as his Majesty with the Parliament shall think fit: during which time Tallies to be given, and Payments equivalent with the original Purchasers according to the methods of the Acts. And after the Expiration of the time limited, to revert to the King and Crown clear and not chargeable by Parliament; nor to be disposed of so as to lessen the security of others in case the Fund shall fall short; Nor shall any allowances be made to any person whatsoever, till the Seventy Pounds and so upwards be first paid into the Exchequer for a Tally or Tallies; which with submission to Persons of better Experience in Affairs, comprehends the Intentions of all the Acts with Honour and Interest to all in general and particular. In which if I mistake I ask pardon, and shall for the future endeavour to spend the short time I have left in absolute Obscurity.

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